May 2020 Statistics – Sacramento Housing Market – Single Family Homes

Year-to-year sales volume down 36.7%

May closed with 1,032 sales, up 1.9% from the 1,013 sales in April. Compared to one year ago (1,630), the current figure is a 36.7% drop. Of the 1,032 sales this month, 83 (8%) used cash financing, 640 (62%) used conventional, 211 (20.4%) used FHA, 76 (7.4%) used VA and 22 (2.1%) used Other† types of financing.

The median sales price decreased 1.3% for the month from $400,000 to $395,000. This figure is up 2.8% from May 2019 ($384,250).

The Active Listing Inventory decreased 2.6% from April to May, from 1,823 units to 1,775 units. Compared with May 2019 (2,314), inventory is down 23.3%. The Months of Inventory decreased from 1.8 Months to 1.7 Months. This figure represents the amount of time (in months) it would take for the current rate of sales to deplete the total active listing inventory. The chart to the left reflects the Months of Inventory in each price range.

The Median DOM (days on market) increased from 7 to 9 and the Average DOM decreased from 16 to 19. “Days on market” represents the days between the initial listing of the home as “active” and the day it goes “pending.” Of the 1,032 sales this month, 83.1% (858) were on the market for 30 days or less and 94.2% (973) were on the market for 60 days or less.

The Average Price/SqFt of all homes sold decreased from $263 to $261 from April to May. See all statistical reports compiled by the Sacramento Association of REALTORS® here.